

A

REVIEW

OF THE

Affairs of FRANCE:

Purg'd from the Errors and Partiality of *News-Writers* and
Petty-Statesmen, of all Sides.

Saturday, January 6. 1705.

I Am very Unhappy, in that, while I am Entering this Dark Gulph of General Negoce, this hidden Mystery, this half-known thing call'd Trade, I speak to the Understandings but of a very few.

Not that I shall undertake to say, what sort of People do, or do not understand it; for no Man loves to be told he does not understand a Thing, almost every Man we converse with, now Talks of, *The Balance of Trade*; and make no more of it, than of a common pair of Scale and Weights.

But the Misfortune is, when we come to talk of Foreign Exchanges, Negotiating Bills, Remitting and Drawing, and the Infinite Varieties, Niceties, and Originals of that Mystery call'd *Exchange*; those very Gentlemen, that pretend most to it, understand but little of it.

To know the exact Courses of Exchange, the Different Rates of every Exchange in Europe, and the Aspect it has to a Sterling Original; how to remit Money to Loss, and draw it Home to Gain; to remit with Gain, and by after Negotiating and Remitting it from Place to Place, bring it Home again without Loss—— These are Things, I believe, very few Men in England, Our Commissioners of Trade always Excepted, can give an exact Scheme of; Nay, those very Authors who have wrote on these

Heads, have done little more than lead their Readers into the Wood, and left them to come out, as Wise as they went in.

I am far from thinking my self Capable to attempt the Explaining, what so many other Heads have to no purpose Employ'd themselves about.

But I note this, to lead the Reader into the following Observation, as to Correspondence with France; by which it will appear, that the French, by the Inexplicable Riddle of Foreign Exchanges, may at any time borrow a Hundred thousand Pounds on the Exchange of London; to serve an Extraordinary Emergency; and yet neither the Merchant that pays it, know for whose Use he parts with the Money, nor the Government, if they had Notice of it, be able to prevent it.

For Example:

Suppose his most Christian Majesty, to have an Extraordinary Occasion to supply his Army in Italy with Ammunition, or to furnish his Commissaries there with Bread, or other Provisions, to the Value of 100000 l. Sterling.—— Suppose him; who that seldom happens, not to have ready Money to remit; but having a Trusty Agent at Genoa, Monsieur *Pont-Chartrain*, orders him to furnish on his Credit, and Draw for the Money on A. B. at *Hamburg*, C. D. at *Amsterdam*, E. F. at *Antwerp*, G. H.

at *Lisbon*, and the like, in smaller Sums; to these several Persons *Monsieur* Writes to accept the Bills, and to Draw for Payment upon any Merchants they have Credit with at *London*; ordering those Merchants to Draw again for their Reimburse upon such or such, at the like differing Ports; and to these again he sends Orders to Draw upon *Seignior P. O. at Venice*, or *Leghorn*.

'Tis true, that all these Bills will stand charged with Commissions to the several Merchants Drawing and Redrawing, and with the Casual Difference of the Exchange, which may, or may not be Great, as Exchanges may run.

But 'tis also true, the King of *France* has,

1. His Emergent Occasion serv'd, for which 'tis worth his while to allow the Difference.
2. All the Loss per Exchange, may, as it may happen, come far within the Extravagant Interests of 14 to 17 per Cent. which he often pays to his own Subjects, for the advancing of Money on his Funds at Home.

At last his Bills come back to *Genoa*, the Merchant has Bills sent him to Pay, or Credit on the Bank of *Lyons*, or a hundred ways, to answer his Credit; and as he gains Money by it, so he is always able to supply on the like Occasion.

Thus the Exchange of *London* pays the Money, and the *English* Merchant, for the mean Consideration of half per Cent. supplies the Enemy, and knows nothing of the Matter.

How vain a Thing then is it, to talk of Prohibiting Commerce with *France*, in order to prevent Supplies! The Meaning may be honest, but 'tis plain, the Effect is a Million per Annum to the Nations Loss.

Having therefore once but prov'd, that our Trade to *France*, if open, would be to our Gain, I would be glad to have any Man tell me, Why it should be stop'd? If it be to our Gain, it must be to their Loss; and if we are, as by the Declaration of War, by all means to annoy them both by Sea and Land, let us Trade with them. We shall beggar them by it, and all Men will allow that as quick a Way of Beating them, as to Fight them.

We ought to Trade with every Nation we can Bubble; I wish we Traded with none that Bubble us. We us'd to abuse the *Dutch*; for that when they had Wars with the *Algerines*, they would sell them Ammunition and Naval Stores; let any Man but Enquire into that Case,

and the Reason of this will appear, The *Algerines* might have it any where else for their Money; and the *Dutch*, that lost by the War, had as much reason to get by the Powder and Shot, as any Body; and I cannot but agree, they were in the Right of it, by the same Rule as I hinted of our Lead to *France*, in *Review*, N. 83.

Since thence 'tis plain, that were we now at Peace with *France*, we might Trade with them to our Advantage; they may prohibit Trade with us, and they have a great deal of reason for it; but it remains a most entire Mystery to all the World, why we should Prohibit Trade with them.

I cannot help saying, it reflects upon our Politicks, and charges the Managers of Affairs, with not at all understanding the Interest of this Nation, or not knowing when Trade run for or against the General Advantage.

And what shall we now say, to our being so Earnest to Prohibit all Communication with *France*, by Letters? Did our Statesmen think that would prevent General Intelligence? Did they think Remitting and Drawing of Money could be stop'd by it? — Who would laugh at those Wise Men, that would make a Hedge about the Cookoo, and not turn about, and acknowledge this Ridiculous Piece of State-banter had less Sense by half in it?

Why did they not Write to the *Great Turk*, that he should prevent any Correspondence between *Marseilles* and *Constantinople*? And send Word to the *Great Duke of Tuscany*, he should Remit no Money to *Liona*? Why did they not agree to lay an Embargo on the *Genoese*, and stop the Post to *Genova*? Preposterous Madnels! Empty Ignorant State-Mountebanks! that to put a Face upon their Conduct, busie themselves in that they don't understand; Ruine the Nations Trade, and then blame the *Dutch*, that they won't be as Great Fools as their Neighbours!

I could run this on to some Diverting Particulars, and please the Reader with hearing the Wise Reasons, some who think themselves Great Men, give for a Prohibition of Trade; but the Sense of it is so small, and would go so near to Drawing the Picture of their Persons, that I forbear.

One Great Reason for their blaming the *Dutch* is this — "They are a Parcel of En-croaching Devils; they carry on an Open Trade.

"Trade now, and Get Money by the War:
 "———Let us make them Stop the Trade,
 "or send over no more Forces to help them; a
 "Parcel of Dutch Sons of W——s, and the
 "like."

If you Vex me, I'll Eat no Dinner, said I, when I was a Little Boy, till my Mother taught me to be Wiser, by letting me stay till I was a Hungry: The Comparison's mean enough, but nothing can be so Contemptible, to represent this Ridiculous Notion——You'll send no more Forces over; that is, You'll be undone

to Vex the Dutch: Do we send over our Troops to help them, or defend our selves, and prevent the General Ruine?

But then for the Occasion, they have an Open Trade with France; Ay, and the Wiser they; and so should we too, if our Eyes were not, with Solomon's Fool, in the Ends of the Earth; but woe be to him that pretends to show a Nation their Folly, or to Teach this Opinion-wise Generation, any thing for their real Advantage.

ADVICE from the Scandal CLUB.

NOW must our Author come before his own Society, to satisfy the following Gentleman's Curiosity.

SIR,

IN one of your late Reviews (the Number I've forgot) you are very Angry with some Gentlemen who criticized upon a Mistake in one of your Papers, and wondered they should Quarrel at Words without regard to Substantials. Now, Sir, with Submission, your Criticism upon the Suffolk Address, is no Substantial.

In the Title of your Review, I find these words, [Purg'd from the Errors and Partiality of Petty Statesmen.]

Query. Whether those Words do not necessarily Imply, that you are a Grand Statesman; which is a Character too great for any Man to give himself, without Vanity?

In your last Review you Quote your self; which I take to be contrary to the Rules of Argument, as well as the Rules of Authors; for the End of Quotation is either to support an Author's Opinion, by that of some Wise and Learned Person; or to prove what an Author says, by Instances out of some Authentick Writers.

Query. Whether an Author by Quoting himself, strengthens his Argument, or proves any thing, but that he has a great Conceit of himself?

Query. Whether the Practice of that which you Condemn in others, as in the Suffolk Address, and Self-conceit, as in your Title and Quotations, are not within the Province of Scandal; and if you ought not to be called before your own Society?

Decemb. 28.

Your humble Servant,

C. D.

The Charge here fairly sum'd up, implies,

1. The Criticism upon the Suffolk Address, is not a Substantial.

2. Our Title saying Petty-Statesmen, must Imply the Author is a Grand-Statesman.

3. The Author Quoting himself, argues Conceit of himself, and strengthens no Arguments.

To the first, The Author insisted, that the Criticism on the Suffolk Address was just; but that, if not, it was another Gentleman's Observation, and 'tis humbly recommended to him to Defend it.

2. As to the Title, the Author refer'd it to the Society, to judge whether it might not as well signify the Author was no Statesman, or that he was a News-writer too, as that he was a Great one; for News-writers are join'd in the Title?——And our Objector being old Dog at Consequences, is desir'd to prove one here, if he can.

3. Whether Quotations are not as useful sometimes to remind People what has been said before, as to Collateral Proofs? And whether to have said the same thing again, tho' in other Words, had not more justly Expos'd the the Author to a Charge of Tautology? And whether that is not a worse Folly, than Quoting himself?

Upon the whole Hearing, the Society remitted it to the Accuser, to say, Whether he is not fairly Answer'd, being unwilling to judge in their own Cause.

THE Society thought they had been eas'd of the Trouble of News-Writers, and began to hope the Gentlemen of that Fraternity had been sufficiently convinc'd, that they had

Justice

Justice done them——When here comes a *Chymical News-Monger*; and truly, rather than the Town shall be surfeited with Lies; he is resolv'd to make an Extraction, and present us with the *Spirit* of all the *News*, and having bottled it up, tells us, 1. 'Tis an *Elixir*, and then a *Marrow*.

The *Allegories* were at once Voted inconsistent with one another; because *Marrow* cannot suffer, either Decodition, Fermentation, Distillation, or any other Operation, proper to make it an *Elixir*.

But that the Author may not be Tax'd with meddling in any thing but Substantials, he humbly desir'd it might be refer'd to the *Querist* in the former Story, to tell us, Whether the following News, in this New Account, be a Substantial, or not? Whether it be an Extraction, a Quintessence? And whether there be in it any *Elixir*, *Marrow*, or any thing Synonymous to the Title?

The Elixir: or the Marrow of Foreign News.

Paru, Decemb. 29.

"**T**His Morning there past thro' this City
"an Express from our Ambassador at
"Madrid, in his way to *Versailles*; but tho' the
"Subject of his Message be kept secret, 'tis presum'd, that he has brought either good or bad
"News of the Siege of *Gibraltar*.

The Society were Enclin'd to have spar'd this Gentleman, it being the very first Paper that has come out; but they thought it their Duty however to admonish him, that he keep to this wary way of Writing; and tho' he may be charg'd with Nonsense, he will never be charg'd with Lying; and they promise him to cry his Paper up for the truest that ever was writ.

The Post, it was presum'd, brought good News or bad——*Very likely! Truly——*

There was a Cat sat on a Well,

And when she fell in——What then?

Why in she fell. The Matter of Fact is certainly true, deny it he that can; upon which the Society Voted, Whatever Captious Cople may Infer, the Paper is like to be very Ingenious, Candid, and Careful; and the like Caution was humbly recommended to the *Brethren of the General Intelligence*, that all our News may be certainly true, and the Publick Papers may be fit to be depended upon.

THE following Question, is refer'd to the Author of the *Courant*, to give an Answer to.

PRAY, Gentlemen, what more Exemplary Punishment can a Man suffer, after he has been Jeal with as a Traitor? Vide *Courant*, 22 Decem.

I am,
John's Coffee-house
in Fullwood's Rems.
Decemb. 30. 1704.

Gentlemen,
Your humble Servant,
C. L.

A Gentleman who sent a Letter, to which he annex'd a Cypher, by which he will call for an Answer; is desir'd to send his Cypher on Friday next to Mr. Matthews, where an Answer shall be left for him.

THE Gentleman, who sent two Letters to the Society about Charity, is desir'd to send some Directions how an Answer may be sent him.

Several Gentlemen having Impatiently Expected the Supplement to the *Review*, due for November last; the Society are oblig'd to Desire the Gentlemens Excuse, the Author of this having for some time been very ill, and not able to prepare it; but it being now finished, and in the Press, it may be expected the next Week, without fail.

A Horse-cloth of Scarlet Strip'd, mix'd with Black, lately lost in *Little-Lincolns-Inn-Fields*; if brought to Mr. *Blasnell's* Coffee-house in *Cross-street*, *Hanon-Garden*, they shall have a Guinea paid for it.

Preparing for the Press,

THE *Consolidators*; or, *Memoirs of sundry Transactions in the World in the Moon*: By a Native of that Climate. Translated from the Lunar Language, by the Author of *The True-born English Man*.

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